

State of New Jersey
 Department of Community Affairs
Annual Debt Statement

Official Moorestown Township - 2020

Date Prepared: 1/30/2021

Budget Year Ending December 31 (Month D-D) 2020 (Year)

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Thomas Merchel, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Moorestown Township - County of Burlington here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$46,900,000.00	\$46,900,000.00	\$0.00
Total Bonds and Notes for Regional School Purposes	\$	\$	\$0.00
Total Bonds and Notes for all Utilities	\$58,729,595.00	\$58,729,595.00	\$0.00
Municipal/County General Obligations	\$45,405,048.00	\$648,243.00	\$44,756,805.00
<u>Total</u>	\$151,034,643.00	\$106,277,838.00	\$44,756,805.00

Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

	<u>Year</u>		
(1)	<u>2018</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$4,838,668,747.00
(2)	<u>2019</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$5,050,824,144.00
(3)	<u>2020</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$4,967,213,910.00
Equalized Valuation Basis - Average of (1), (2) and (3).....			\$4,952,235,600.33
Net Debt expressed as a percentage of such equalized valuation basis is: %			0.904%

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

1.	TERM BONDS	_____	\$
2.	SERIAL BONDS	_____	
	(a) Issued	_____	\$
	(b) Authorized but not issued	_____	\$
3.	TEMPORARY BONDS AND NOTES	_____	
	(a) Issued	_____	\$
	(b) Authorized but not issued	_____	\$
4.	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	_____	\$

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT – Dec. 31,		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued
		%	\$	\$	\$
Totals		%	\$	\$	\$

BONDS AND NOTES FOR UTILITY FUND

	Water & Sewer	Utility	
1.	Term bonds		\$
2.	Serial bonds		\$
	(a) Issued	\$21,900,000.00	
	(b) Authorized but not issued	\$	
3.	Bond Anticipation Notes		\$
	(a) Issued	\$15,521,500.00	
	(b) Authorized but not issued	\$2,214,691.00	
4.	Capital Notes (N.J.S.A. 40A:2-8)		\$
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
5.	Other		\$
	(a) Issued	\$19,093,404.00	
	(b) Authorized but not issued	\$	
6.	Total		\$58,729,595.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$11,334,821.00
2.	Operating and Maintenance Cost	\$8,473,940.00	
3.	Debt Service		
	(a) Interest	\$991,172.00	
	(b) Notes	\$	
	(c) Serial Bonds	\$905,000.00	
	(d) Sinking Fund Requirements	\$	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	
	(b) Refunding Bonds	\$	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	
6.	Total Debt Service	\$1,896,172.00	
7.	Total Deductions (Line 2 plus Line 6)		\$10,370,112.00
8.	Excess in Revenues (Line 1 minus Line 7)		\$964,709.00
9.	Deficit in Revenues (Line 7 minus Line 1)		\$0.00
10.	Total Debt Service (Line 6)		\$1,896,172.00
11.	Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible		\$0.00
(a)	Gross Water & Sewer System Debt	\$58,729,595.00	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$- 0.00 times 20	\$0.00	
(c)	Deduction	\$58,729,595.00	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	
(e)	Total Deduction (Deficit in revenues)	\$58,729,595.00	
(f)	NonDeductible Combined GO Debt	\$	
	Total Allowable Deduction		\$58,729,595.00

OTHER BONDS, NOTES AND LOANS

1. Term Bonds	_____	\$	
Total Term Bonds			_____ \$
2. Serial Bonds (state purposes separately)			
(a) Issued			
2020 Refunding Bond Issue (Call 2010 G.O. Issue)	_____	\$4,115,000.00	
General Obligation Bonds - 2013	_____	\$12,685,000.00	
Refunding Bonds - 2015 (2006 Series)	_____	\$820,000.00	
General Obligation Bonds - 2018	_____	\$15,610,000.00	
Total Serial Bonds Issued			_____ \$33,230,000.00
(b) Bonds Authorized but not Issued			
Total Serial Bonds Authorized but not Issued	_____	\$	_____ \$
3. Total Serial Bonds Issued and Authorized but not Issued			_____ \$33,230,000.00

OTHER BONDS, NOTES AND LOANS
BOND ANTICIPATION NOTES (state purposes separately)

4. **Bond Anticipation Notes**

(a) Issued

Ord No 17-2019: Borton's Landing Road Resurfacing Ph II	\$285,000.00	
Ord No 30-2019: Purchase DPW Vehicles & Equipment	\$294,500.00	
Ord No 31-2019: Purchase Police Vehicles & Equipment	\$228,000.00	
Ord No 32-2019: Strawbridge Lake Pedestrian Path	\$51,500.00	
Ord No 35-2019: Prelim Exp. Park Blvd Drainage Project	\$95,000.00	
Ord No 36-2019: Acquire Bl 3201 Lt 3 - 307 Harper Drive	\$1,743,000.00	
Ord No 37-2019: Improvements to Strawbridge Lake	\$399,000.00	
Ord No 11-2020: 2019/2020 Roads Resurfacing Program	\$3,553,000.00	
Ord No 12-2020: Farmdale Road Improvements	\$80,750.00	
Ord.No. 13-2018: Acquisition of 1245 N Church Street	\$3,920,000.00	
Ord.No. 18-2018: Purchase of Police Vehicles	\$180,500.00	
Ord.No. 4-2019: Update ADA Transition Plan	\$90,250.00	
Ord.No. 13-2019/6-2018: Garwood Road Resurfacing	\$190,000.00	
Total Bond Anticipation Notes Issued		<u>\$11,110,500.00</u>

(b) Authorized but not Issued

Ord.No. 21-2019: Lenola Town Center Streetscape Project	\$456,548.00	
Ord.No. 22-2020: Purchase Police Vehicles and Equipment	\$228,000.00	
Ord.No. 23-2020: Purchase DPW Heavy Vehicles and Equipment	\$261,250.00	
Ord.No. 24-2020: Strawbridge Lake Playground Equipment	\$118,750.00	
Total Bond Anticipation Notes Authorized but not Issued		<u>\$1,064,548.00</u>

5. **Total Bond Anticipation Notes Issued and Authorized but not Issued** \$12,175,048.00

OTHER BONDS, NOTES AND LOANS
MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

6. Miscellaneous Bonds, Notes and Loans

(a) Issued

<hr/>	\$	
Miscellaneous Bonds, Notes and Loans Issued		<hr/> \$

(b) Authorized but not Issued

	<hr/> \$	
Miscellaneous Bonds and Notes Authorized but not Issued		<hr/> \$

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued		<hr/> \$0.00
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Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued		<hr/> \$45,405,048.00
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**BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY
TO BE GUARANTEED BY THE MUNICIPALITY**

_____ \$
**Total Bonds and Notes authorized/issued by another Public Body to be
guaranteed by the municipality** _____ \$

**SPECIAL DEBT STATEMENT BORROWING POWER
AVAILABLE UNDER N.J.S.A. 40A:2-7(f)**

1.	Balance of debt incurring capacity December 31, 2019 (N.J.S.A. 40:1-16(d))	_____	\$
2.	Obligations heretofore authorized during 2020 in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7, paragraph (d)	_____	\$
	(b) N.J.S.A. 40A:2-7, paragraph (f)	_____	\$
	(c) N.J.S.A. 40A:2-7, paragraph (g)	_____	\$
	Total		\$0.00
3.	Less 2019 authorizations repealed during 2020	_____	\$
4.	Net authorizations during 2020	_____	\$
5.	Balance of debt incurring capacity December 31, 2020 (N.J.S.A. 40:1-16(d))	_____	\$0.00

Obligations NOT Included in Gross Debt

1. Capital Leases and Other Commitments		
	\$	
Total Leases and Other Comittments		\$
2. Guarantees NOT included in Gross Debt – Public and Private		
	\$	
Total Guarantees NOT included in Gross Debt – Public and Private		\$